

**Miami Beach Redevelopment Agency
Commission Chambers, 3rd Floor, City Hall
1700 Convention Center Drive
September 21, 2005**

Chairman of the Board David Dermer
Member of the Board Matti Herrera Bower
Member of the Board Simon Cruz
Member of the Board Luis R. Garcia, Jr.
Member of the Board Saul Gross
Member of the Board Jose Smith
Member of the Board Richard L. Steinberg

Executive Director Jorge M. Gonzalez
Assistant Director Tim Hemstreet
General Counsel Murray H. Dubbin
Secretary Robert E. Parcher

AGENDA

1. ROLL CALL
2. OLD BUSINESS
3. NEW BUSINESS
 - A A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The Operating Budgets For The City Center Redevelopment Areas For Fiscal Years 2005/06. (Page 127)
 - B A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Adopting The Fiscal Year (FY) 2005/06 Budget For City Center Capital Renewal And Replacement Fund, In The Amount Of \$341,984. (Page 136)
 - C A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Appropriating The Miami Beach Redevelopment Agency Capital Budget For Fiscal Year 2005-2006 And Adopting The Capital Improvement Plan For Fiscal Years 2006-2010.
Joint City Commission and Redevelopment Agency (Page 139)

- D A Resolution Of The Chairman And Members Of The Board Of The Miami Beach Redevelopment Agency, Approving The Attached Term Sheet Setting Forth The Terms And Conditions For The City's Proposed Purchase Of The Leasehold Improvements Currently Owned By The Miami City Ballet, Inc., 2200 Liberty Avenue, Miami Beach, FL; Further Authorizing The Executive Director Or His Designee To Negotiate A Purchase And Sale Agreement With The Miami City Ballet, Inc., Subject To Final Approval Of The Chairman And Members Of The Board Of The Miami Beach Redevelopment Agency; Authorizing And Appropriating An Advance In The Amount Of \$550,000 From The Miami Beach Redevelopment Agency - City Center Historic Convention Village Non - Ad Valorem Funds To Cover The Miami City Ballet, Inc.'s Operating Expenses Through October 19, 2005, Said Amount To Be Applied Toward The City's Purchase Price For The Facility Upon Execution Of A Purchase And Sale Agreement With The Miami City Ballet, Inc., And Further Authorizing The Executive Director Or His Designee To Commence Preliminary Negotiations On A Long Term Lease Of The Facility To The Miami City Ballet, Inc. (Page 144)
(Memorandum & Resolution to be Submitted in Supplemental)

End of RDA Agenda



HOW A PERSON MAY APPEAR BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF MIAMI BEACH, FLORIDA

The regularly scheduled meetings of the Redevelopment Agency are established by Resolution and are generally held on the same day the Miami Beach City Commission holds their regularly scheduled meetings. The Redevelopment Agency meetings commence at 10:00 a.m.

1. Jorge M. Gonzalez has been designated as the Agency's Executive Director.
Robert Parcher has been designated as the Agency's Secretary.
2. Person requesting placement of an item on the agenda must provide a written statement to the Agency Executive Director, 4th Floor, City Hall, 1700 Convention Center Drive, telephone 673-7285, outlining the subject matter of the proposed presentation. In order to determine whether or not the request can be handled administratively, an appointment will be set up to discuss the matter with a member of the Executive Director's staff. Procedurally, "Request for Agenda Consideration" will not be placed upon the Agency agenda until after Administrative staff review. Such review will ensure that the issue has been addressed in sufficient detail so that the Agency members may be fully apprised of the matter to be presented. Persons will be allowed three (3) minutes to make their presentation and will be limited to those subjects included in their written request. Such written requests must be received in the Executive Director's office no later than noon on Tuesday of the week prior to the scheduled Agency meeting to allow time for processing and inclusion in the agenda package.
3. Once an agenda for the Redevelopment Agency meeting is published, and a person wishes to speak on items listed on the agenda, he/she may call or come to the Agency Secretary's Office, 1st floor, City Hall, 1700 Convention Center Drive, telephone 673-7411, before 5:00 p.m., on the Tuesday prior to the Agency meeting and give their name, the agenda item to be discussed and, where known, the agenda item number.

Copies of the Agency agenda may be reviewed at the Agency's Secretary Office (City Clerk's Office) on the Monday prior to the Agency's regular meeting.

The complete agenda, with all backup material, is available for inspection on the Monday prior to the Agency meeting at the Agency Secretary office (City Clerk's Office).

4. All persons who have been listed by the Agency Secretary to speak on the agenda item in which they are specifically interested, will be allowed up to three (3) minutes to present their views.

Robert Parcher
Agency Secretary

March 7, 2001



**2005 Schedule of City of Miami Beach
City Commission and RDA Redevelopment Agency Meetings**

Meetings begin at 9:00 a.m. and are held in the City Commission Chambers, 3rd Floor, City Hall, 1700 Convention Center Drive, Miami Beach, Florida.

Commission Meetings

"Alternate" Commission Meetings

January 12 (Wednesday)

February 2 (Wednesday)

February 23 (Wednesday)

March 16 (Wednesday)

April 20 (Wednesday)

May 18 (Wednesday)

May 25 (Wednesday)

June 8 (Wednesday)

July 6 (Wednesday)

July 27 (Wednesday)

~~September 7 (Wednesday)~~

September 14 (Wednesday)

September 8 (Thursday)

September 21 (Wednesday) Special Commission Meeting

October 19 (Wednesday)

October 26 (Wednesday)

November 2* (Wednesday)

November 16* (Wednesday)

December 7 (Wednesday)

December 14 (Wednesday)

* Election related items only.

The "alternate" City Commission meeting date have been reserved to give the Mayor and City Commission the flexibility to carry over a Commission Agenda item(s) to the "alternate" meeting date, if necessary. Any Agenda item(s) carried over will be posted on the City's website, aired on Government Channel 20, or you may call the City Clerk's office at (305)673-7411.

Dr. Stanley Sutnick Citizens' Forum will be held during the first Commission meeting each month. The Forum will be split into two (2) sessions, 1:30 p.m. and 5:30 p.m. Approximately thirty (30) minutes will be allocated per session for each of the subjects to be considered, with individuals being limited to no more than three (3) minutes. No appointment or advance notification is needed in order to speak to the Commission during this Forum.

REDEVELOPMENT AGENCY
COMMISSION ITEM SUMMARY



Condensed Title:

A resolution of the Chairman and Members of the Miami Beach Redevelopment Agency adopting and appropriating the operating budget for the City Center Redevelopment Area for Fiscal Year 2005/06.

Issue:

Should the RDA Board adopt the proposed operating budget for City Center Redevelopment Area for Fiscal Year 05/06?

Item Summary/Recommendation:

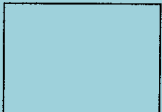
The proposed budget for the City Center Redevelopment Area for Fiscal Year 05/06 has been prepared to coincide with the overall City budget process, and is being presented to assist in providing a comprehensive overview of the district.

In order to address the existing and future obligations of the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached resolution which establishes the operating budget for the City Center Redevelopment Area for FY 2005/06.

Advisory Board Recommendation:

N/A

Financial Information:

Source of Funds:  Finance Dept.		Amount	Account	Approved
	1			
	2			
	3			
	4			
	Total			

City Clerk's Office Legislative Tracking:

Tim Hemstreet/Kent O. Bonde

Sign-Offs:

Redevelopment Coordinator	Assistant Director	Executive Director
		

T:\AGENDA\2004\Sep0804\RDABudget.SUM.doc

AGENDA ITEM

3A

DATE

9-21-05

CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139
www.miamibeachfl.gov



REDEVELOPMENT AGENCY MEMORANDUM

To: Chairman David Dermer and
Members of Miami Beach Redevelopment Agency

Date: September 21, 2005

From: Jorge M. Gonzalez
Executive Director

Subject: **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, FLORIDA, ADOPTING AND APPROPRIATING THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA FOR FISCAL YEARS 2005/06**

RECOMMENDATION

Adopt the Resolution.

ANALYSIS

The proposed budget for the City Center Redevelopment Area for Fiscal Year 05/06 has been prepared to coincide with the overall City budget process, and is being presented today to assist in providing a comprehensive overview of the district.

City Center

The taxable value of property in City Center experienced a 9 percent increase in FY 04/05, reflecting a continuing trend of steady growth. In FY 05/06, the tax increment is expected to increase by approximately 39%, as a result of new commercial and residential developments coming on line as well revaluations of existing properties throughout the area.

Total revenues for FY 2005/06 are estimated at \$31.5 Million (rounded), comprising \$24.6 Million in tax increment revenue; \$2.9 Million in resort tax contributions; a ½ mill levy in the amount of \$939,515, to be set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; and approximately \$2.7 Million in operating income derived from the operation of the Anchor Garage, retail lease revenues from the Anchor Shops and surviving Use Fee obligations from Loews, pursuant to the Anchor Garage Easement Agreement. It should be noted that on account of the Loews and Royal Palm Hotels exercising their respective purchase options in FY 04/05, the RDA no longer receives ground lease revenues from the two properties.

Pursuant to the security (pledged funds) provisions in the 1998 series bond documents, Administrative Expenses remain capped at \$500,000, comprising a \$414,000 management fee which is allocated to the General Fund to pay for direct and indirect staff support for the RDA and \$86,000 for actual operating expenses. It should be noted that the Administrative fee accounts for less than 2 percent of total expenditures.

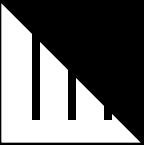
Project-related expenses account for approximately \$6.9 Million, comprising \$2.4 Million in direct and indirect costs associated with operating the parking and retail components of the Anchor Shops and Parking Garage; \$1.9 Million for capital projects' maintenance, pursuant to a determination by Bond Counsel; and a total of \$2.5 Million is being allocated for community policing initiatives in City Center to provide enhanced levels of staffing and services throughout the area.

On-going and planned capital projects in City Center are projected to account for approximately \$11 Million in the FY 05/06 Budget and generally include design and construction of streetscapes throughout City Center; Collins Park area improvements, including demolition of the old library and restoration of the Rotunda; implementation and construction coordination of the street-end improvements to 18th and 20th Streets as well as the missing segment in front of the Richmond Hotel, to be undertaken as part of the Beachwalk Project; planning and design of the City Hall expansion parking garage; completion of renovations to the historic Colony Theater; renovation of the Botanical Garden; and, implementation of development and ground lease agreements with the New World Symphony in connection with the development of the 17th Street surface lots for New World Symphony. Additionally, the RDA continues to coordinate with the City's Capital Improvements Projects Office and Public Works Department on planning, budgeting and implementing infrastructure improvements throughout City Center. A detailed breakdown of the projects to be funded in FY 05/06 is reflected in the Capital Budget proposal for FY 05/06.

Current debt service on the 96B and 98B bonds accounts for approximately \$9.9 million annually and has been projected to be the same for FY 05/06. However, it should be noted as of the date of this memorandum, the RDA has been in process of refinancing the outstanding bonds, which will result in significant Net Present Value savings as well as free up Miami Beach resort Tax Revenues as a secondary pledge.

In FY 2005/06, City Center will continue assuming debt service payments on the portion of the Gulf Breeze Loan used to pay for the Bass Museum expansion and renovation and the portion of the Sunshine State Loan Program used for Lincoln Road improvements. These payments were previously made from water, sewer, storm water, gas and resort tax proceeds. Additionally, TIF will continue to be utilized to address much needed infrastructure improvements in the area, including but not limited to streetscape, landscaping and parking.

During the course of the 2003/04 RDA budget approval process by Miami-Dade County, the County requested that each Community Redevelopment Area (CRA) include a 1.5% administrative fee to defray the County's costs in connection with its oversight of the CRAs (based on the County's annual Tax Increment Revenue (TIF) contribution in their respective budgets). Due to the fact that the existing bond covenants pledge all current and future increment for the repayment of outstanding bond obligations, the RDA can only remit the administrative fee at the end of the Fiscal Year, provided that the debt service and other obligations relating to the bonds have been met. The RDA budgets were

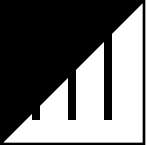


subsequently modified to include a reserve expenditure line item for the administrative fee, which is calculated against the County's share of the TIF payment. In addition, Chapter 163.387(7)(a) Florida Statutes provides that the City and the County are eligible to share on a proportionate basis in any TIF Revenues not budgeted for a specific use and remaining at the end of the CRA's fiscal year in the Trust Fund. Based on this provision, the City was able to negotiate allocating 1.5% of the County's share of the TIF payment back to the county to defray their costs and 1.5% of the City's share of the TIF payment as a contribution back to the City.

On May 5, 2004, the City Commission and the RDA Board adopted separate resolutions, authorizing the execution of an interlocal agreement between the City of Miami Beach, the RDA and Miami-Dade County, which serves to document the terms by which the City and the County receive their respective administrative fees. The reserve line items for FY 2005/06 comprise \$159,343 for the County and \$210,855 for the City.

Additionally, on October 17, 2003, the Board of County Commissioners enacted Ordinance No. 03-210, whereby any future requests by municipalities and/or community redevelopment agencies relating to community redevelopment plans, including, but not limited to, approval of annual budgets, would require all Community Redevelopment Agencies, in their sole discretion, to exempt the Children's Trust Ad Valorem $\frac{1}{2}$ mill tax levy from collection into the Redevelopment Trust Fund. As in the case of the Administrative Fee, the existing bond covenants preclude the RDA from remitting revenues generated by the $\frac{1}{2}$ mill tax levy until the end of the Fiscal Year, provided that the debt service and other obligations relating to the bonds have been met. Consequently, a reserve expenditure line item has also been added for the Children's Trust, which in FY 2005/06 has been estimated at \$939,515. On January 14, 2004, the City Commission and the RDA Board adopted separate resolutions, authorizing the execution of the Interlocal Agreement between the City of Miami Beach, the RDA, Miami-Dade County and the Children's Trust, which serves to document the terms by which the Trust receives its share of revenues generated by the $\frac{1}{2}$ mil tax levy. The Interlocal also provides that in exchange for the City and CRA's cooperation, the Trust will make available funds in the amount of Trust Fund Revenues generated from the CRA districts, for eligible service providers and children's programs within the City of Miami Beach, without limiting the ability to access other Children's Trust programs.

In FY 04/05, the City Commission and the RDA Board approved a reserve line item to fund capital/infrastructure renewal and replacement throughout the City Center Area on an as needed basis. The line item in FY 05/06 is funded by adding a portion of the debt service millage reduction (0.056 mills) to the FY 04/05 Capital Renewal and Replacement millage (0.126) for a total of 0.182 mills. This millage (0.182) will generate \$341,984 for City Center Capital Renewal and Replacement in FY 05/06.



September 21, 2005
Redevelopment Agency Memorandum
Operating Budget for City Center for FY 05/06
Page 4 of 4

Recommendation

In order to address the existing and future obligations in the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached Resolution which establishes the operating budget for the City Center Redevelopment Area for FY 2005/06.

JMG/TH/KOB 

T:\AGENDA\2005\Sep21\RD\IRDA\Budgetmemo2005_06.doc

**Miami Beach Redevelopment Agency
Proposed Budget FY 2005/06
City Center Redevelopment Area**

Exhibit

Rev 09/08/05

Revenues and Other Sources of Income	Operating Fund	Debt Service	Construction Fund
Opening Balances:			
Tax Increment - City @ 7.481 mills	\$14,057,028	\$0	\$0
Tax Increment - County @ 5.867 mills (1)	\$10,622,892	\$10,622,892	\$0
50% Contribution from Resort Tax (1%)	\$2,972,500	\$0	\$0
1/2 Mill Children's Trust Contribution (2)	\$939,515	\$0	\$0
Interest Income	\$197,000	\$0	\$0
Anchor Garage Operations Revenue	\$1,516,085	\$0	\$0
Anchor Garage Use Fee (Loews) (3)	\$580,000	\$0	\$0
Anchor Shops Lease Revenue	\$633,085	\$0	\$0
Other Operating Transfers In	\$0	\$858,267	\$10,958,685
Fund Balance Re-allocation	\$0	\$0	\$0
Total Revenue	\$31,518,105	\$11,481,159	\$10,958,685
Admin/Operating Expenses	Operating Fund	Debt Service	Construction Fund
Management fee	414,000	-	-
Advertising & promotion	1,000	-	-
Postage & mailing	3,000	-	-
Printing	3,000	-	-
Office supplies & equipment	5,000	-	-
Meetings & conferences	4,000	-	-
Dues & subscriptions	1,000	-	-
Audit fees	8,500	-	-
Professional & related fees	45,500	-	-
Miscellaneous expenses	15,000	-	-
Total Admin/Operating Expenses	\$500,000	\$0	\$0
Projects	Operating Fund	Debt Service	Construction Fund
Anchor Garage Operations	869,611	-	-
Anchor Garage Facility Use/Usage Fee (3)	614,934	-	-
Anchor Garage Property Maintenance	42,000	-	-
Anchor Shops mgt fee & related exp (4)	76,000	-	-
Anchor Shops & Parking Garage Property and Sales Tax	439,316	-	-
Anchor Shops & Parking Garage Depreciation	402,000	-	-
Community Policing	2,512,197	-	-
Capital Projects Maintenance	1,970,505	-	-
Transfer to Capital Projects (5)	-	-	10,958,685
Other/Miscellaneous	-	-	-
Total Project Costs:	\$6,926,563	\$0	\$10,958,685
Transfers, Reserves and Debt Service Payments	Operating Fund	Debt Service	Construction Fund
Debt Service Cost - 96B & 98B Bonds	-	9,911,663	-
Current Debt Service - Lincoln Rd Project (6)	-	1,077,587	-
Current Debt Service - Bass Museum (7)	-	491,909	-
Reserve for County Admin Fee (8)	159,343	-	-
Reserve for CMB Admin Fee (9)	210,855	-	-
Reserve for Children's Trust Contribution (10)	939,515	-	-
Reserve for Millage/Capital Replacement(11)	341,984	-	-
Transfer County TIF to - Debt Svc Fund	10,622,892	-	-
Transfer to - Debt Svc Fund	858,267	-	-
Transfer to - Construction Funds	10,958,685	-	-
Total Transfers Reserves & Debt Service Payments	\$24,091,542	\$11,481,159	\$0
Total Expenditures & Transfers	\$31,518,105	\$11,481,159	\$10,958,685
Excess (Deficiency):	\$0	\$0	\$0

Note #1 Reflects adjustment of (\$401,380) for overpayment of TIF on difference between preliminary and final tax roll in FY 02/03

Note #2 1/2 Mill Children's Trust pmt to RDA per Interlocal

Note #3 MBRI (Loews) remits an annual use fee of \$580,000 to the RDA - RDA remits a Usage Fee to MBRI equal to 41.7% of first \$1,390,000 in Revenues and 28% of Revenues in excess of \$1,390,000

Note #4 Includes direct retail management expenses plus estimated brokerage fees

Note #5 Separate detail by project attached - from CIP and PW

Note #6 Payment of Lincoln Road current debt service on Sunshine State Loan

Note #7 Payment of Bass Museum current debt service on Gulf Breeze Loan

Note #8 County admin fee @ 1.5% of County's increment revenue

Note #9 CMB Admin Fee @ 1.5% of City's increment revenue

Note #10 1/2 mill Children's Trust Contribution

Note #11 Reserve for Capital Replacement Program

Rev 9-1-05

NOTES: 10-11 thru 12-14 Projected by RDA, assuming min 4% growth in valuations

0-11 thru 12-14 Projected by RDA, assuming min 4% growth in valuations

TIF Porjections and CDT PMTS 0705.xls TIF

RESOLUTION NO. _____

**A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF
THE MIAMI BEACH REDEVELOPMENT AGENCY
ADOPTING AND APPROPRIATING THE OPERATING
BUDGET FOR THE CITY CENTER REDEVELOPMENT
AREA FOR FISCAL YEAR 2005/06.**

WHEREAS, the proposed City Center Redevelopment Area budget has been prepared to coincide with the overall City budget process; and

WHEREAS, the proposed City Center Redevelopment Area budget reflects anticipated construction project costs in addition to operating and debt service costs for the fiscal year.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Board hereby adopts and appropriates the operating budget for the City Center Redevelopment Area for Fiscal Year 2005/2006, attached as Exhibit "A" hereto.



PASSED AND ADOPTED THIS SEPTEMBER 21ST DAY OF 2005.

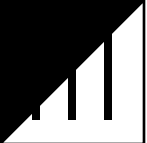
CHAIRMAN

ATTEST:

SECRETARY

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**

 9-14-05
Redevelopment Agency Date
General Counsel 



THIS PAGE INTENTIONALLY LEFT BLANK

**CITY OF MIAMI BEACH
COMMISSION ITEM SUMMARY**



Condensed Title:

A Resolution of the Chairman and Members of the Miami Beach Redevelopment Agency adopting the Fiscal Year (FY) 2005/06 budget for the City Center Capital Renewal And Replacement Fund, in the amount of \$341,984.

Issue:

Shall the Redevelopment Agency adopt the attached resolution which adopts the budget for the City Center Capital Renewal And Replacement Fund?

Item Summary/Recommendation:

Adopt the Resolution.

Advisory Board Recommendation:

Financial Information:

Amount to be expended:

Source of Funds:

Finance Dept.

	Amount	Account	Approved
1	\$341,984	FY 2005/06 City Center Redevelopment Area Operating Budget generated by the additional millage of 0.182	
2			
3			
4			
Total			

Sign-Offs:

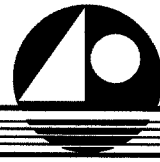
Department Director	Assistant City Manager	City Manager

AGENDA ITEM 3B

DATE 9-21-05

CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139
<http://ci.miami-beach.fl.us>



REDEVELOPMENT AGENCY MEMORANDUM

TO: Chairman David Dermer and Members
of the Miami Beach Redevelopment Agency

DATE: September 21, 2005

FROM: Jorge M. Gonzalez
Executive Director

SUBJECT: A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING THE FISCAL YEAR (FY) 2005/06 BUDGET FOR THE CITY CENTER CAPITAL RENEWAL AND REPLACEMENT FUND, IN THE AMOUNT OF \$341,984.

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

ANALYSIS

Consistent with the proposed budget for the General Fund, the proposed budget for the Miami Beach Redevelopment Agency includes a \$341,984 appropriation dedicated for capital renewal and replacement of City Center District assets. On September 8 2005, the Mayor and City Commission tentatively adopted the proposed millage rate of 7.481 mills which included 0.182 mills dedicated for capital renewal and replacement. The additional 0.182 mills will result in an additional \$341,984 to the FY 2005/06 City Center Redevelopment Area Operating Budget. Consistent with the General Fund appropriation, the use of the additional \$341,984 is restricted to future year capital renewal and replacement projects that extend the useful life of the assets within the City Center District and transferred to the City Center Capital Renewal and Replacement Fund.

The Administration recommends adoption of the budget for the City Center Capital Renewal and Replacement Fund for FY 2005/06 as follows:

Revenues :Transfers from the FY 2005/06 City Center Redevelopment Area Operating Budget	\$341,984
Expenditures: Reserves	\$341,984

JMG

RESOLUTION NO. _____

**A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE
MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING THE
FISCAL YEAR (FY) 2005/06 BUDGET FOR THE CITY CENTER
CAPITAL RENEWAL AND REPLACEMENT FUND, IN THE
AMOUNT OF \$341,984.**

WHEREAS, the Chairman and Members of the Miami Beach Redevelopment Agency adopted Resolution No. 485-2004 on September 28, 2004 establishing a capital renewal and replacement reserve to provide a dedicated source of funding for capital renewal and replacement projects that extend the useful life of City Center Redevelopment District assets including the initial annual transfer from the City Center RDA Fund to the City Center Renewal and Replacement Fund, for Fiscal Year 2004/05, in the amount of \$199,679; and

WHEREAS, the City has a significant infrastructure investment in the City Center District and annual capital renewal and replacement needs compete for resources with other needs with the result that capital renewal and replacement needs may be deferred; and

WHEREAS, bond rating agencies, (Fitch, Moody's, and Standard & Poor's) view capital renewal and replacement policies as a significant criteria in assessing a government's credit worthiness; and

WHEREAS, on September 8 2005, the Chairman and Members of the Miami Beach Redevelopment Agency tentatively adopted the proposed millage rate of 7.481 mills which included 0.182 mills dedicated for capital renewal and replacement that will result in an additional \$341,984 to the FY 2005/06 City Center Redevelopment Area Operating Budget.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY that the Board hereby adopts the Budget for the City Center Capital Renewal and Replacement Fund for Fiscal Year 2005/06 as follows:

Revenues: Transfers from the FY 2005/06 City Center Redevelopment Area Operating Budget	\$341,984
Expenditures: Reserves	\$341,984

PASSED AND ADOPTED THIS 21st DAY OF September , 2005.

Attest:

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**

CHAIRMAN

SECRETARY


Redevelopment Agency
General Counsel

9/16/05
Date

REDEVELOPMENT AGENCY
COMMISSION ITEM SUMMARY



Condensed Title:

A Resolution adopting and appropriating the Miami Beach Redevelopment Agency (RDA) Capital Budget for Fiscal Year 2005-2006 and the Capital Improvement Plan for Fiscal Years 2006-2010.

Issue:

Shall the RDA adopt the City of Miami Beach and Miami Beach Redevelopment Agency Capital Budget for Fiscal Year 2005-2006 and the Capital Improvement Plan for Fiscal Years 2006-2010?

Item Summary/Recommendation:


The Proposed RDA Capital Budget for FY 2005-2010 totals \$10,419,732 and includes 5 projects recommended for appropriation in conjunction with the FY 2005-2006 Operating Budget. It itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs. Capital reserves, debt service payments, and other capital purchases found in the Operating Budget are not included in this budget.

Advisory Board Recommendation:

On September 12, 2005 the FY 2005-2010 Proposed Capital Budget and updated Capital Improvement Plan were discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee. A presentation was made outlining the neighborhood enhancements, park renovation and upgrades, construction of new facilities, and upgrades to utility systems that were planned for FY 2005-2006. Copies of the draft Proposed Capital Budget for FY 2005-2006 and the updated Capital Improvement Plan were distributed to each member in advance. The Capital Improvement Project Office Director, Chief Financial Officer, department directors, and other City staff were available to discuss specific projects and respond to the Committee's questions.

Financial Information:


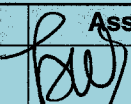
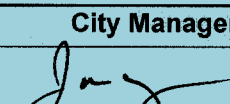
Source of Funds:		Amount	Account	Approved
	1	\$10,419,732	City Center RDA Tax Increment Funds	
	2			
	3			
	4			
	Total	\$10,419,732		


Finance Dept.

City Clerk's Office Legislative Tracking:

Patricia D. Walker

Sign-Offs:

Department Director	Assistant City Manager	City Manager
		

T:\AGENDA\2005\SEP21\REGULAR\capital budget.doc

AGENDA ITEM

3C

DATE

9-21-05

CITY OF MIAMI BEACH

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139
www.ci.miamibeachfl.gov



REDEVELOPMENT AGENCY MEMORANDUM

To: Chairman and Members of the Board
Miami Beach Redevelopment Agency

Date: September 21, 2005

From: Jorge M. Gonzalez
Executive Director

A handwritten signature in black ink, appearing to read 'Jorge', written over the printed name of the Executive Director.

Subject: **A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR 2005-2006 AND THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2006-2010.**

ADMINISTRATION RECOMMENDATION:

Adopt the Resolution.

BACKGROUND

Planning for capital improvements is an ongoing process; as needs change within the City's Redevelopment Districts (RDA), capital programs and priorities must be adjusted. The Capital Improvement Plan (CIP) serves as the primary planning tool for systematically identifying, prioritizing and assigning funds to critical City and RDA capital development, improvements and associated needs, consistent with the Redevelopment Plan.

Each year, City departments submit their projected capital needs for the next five year period. All projects submitted for inclusion in the City's CIP are reviewed on the basis of relative need, cost and availability of funding. The Finance Department and the Capital Improvement Office provide assistance in preparing and reviewing the CIP for budgetary planning purposes. The proposed documents are presented to the Finance and Citywide Projects Committee and General Obligation Bond Oversight Committee for review, and to the City Commission/RDA Board for approval and adoption.

The CIP was created as a plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the City of Miami Beach. The CIP specifies and describes the City's and RDA's capital project plan and establishes priorities for the upcoming five year period.

Following the adoption of the CIP by the Mayor and City Commission in July of 1999, individual projects within neighborhood areas were combined to create "packages" of projects that address the neighborhood needs for infrastructure upgrades, traffic flow, enhancements, etc. This comprehensive approach minimizes disruptions and generates costs savings. The projects address many needs in different areas of the City including: neighborhood enhancements such as landscaping, sidewalk restoration, traffic calming, parking, drainage improvements and roadway resurfacing/reconstruction; park renovation and upgrades; and construction or renovation of public facilities.

The City's first Capital Budget was adopted concurrently with the Fiscal Year (FY) 2001- 2002 operating budget. It included the portion of the five year plan that would be committed during that fiscal year. The Administration is presenting the proposed FY 2005-2006 Capital Budget and the updated CIP for FY 2006-2010, following a comprehensive review of the CIP to insure that the Plan

accurately reflects all project budgets, funding sources and commitments, for adoption by the City Commission and RDA Board.

ANALYSIS

Capital Improvement Plan

The 2006-2010 CIP for the City of Miami Beach and RDA is a five year plan for public improvements and capital expenditures by the City and RDA. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach. The approved Capital Improvement Plan has been updated to include projects that will be active during the fiscal years 2006 through 2010.

The Plan has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reclassify previously appropriated funds from a cash flow basis to a commitment basis for budgeting purposes; other project appropriations have been adjusted to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings. Adjustments for appropriations that were made at the funding source level rather than at a project level have also been included. These adjustments have no fiscal or cash impact and are as a result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.


Capital Budget

The Proposed RDA Capital Budget for FY 2005-2006 totals \$10,419,732 and includes 5 projects recommended for appropriation in conjunction with the FY 2005-2006 Operating Budget. It itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs. Additionally, the projected costs of program manager services are included. Capital reserves, debt service payments, and other capital purchases found in the Operating Budget are not included in this budget.

On September 12, 2005 the FY 2005-2006 Proposed Capital Budget and updated Capital Improvement Plan was discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee. A presentation was made outlining the neighborhood enhancements, park renovation and upgrades, construction of new facilities, and upgrades to utility systems that were planned for FY 2005-2006. Copies of the draft Proposed Capital Budget for FY 2005-2006 and the updated Capital Improvement Plan were distributed to each member in advance. The Capital Improvement Project Office Director, Chief Financial Officer, department directors, and other City staff were available to discuss specific projects and respond to the Committee's questions.

CONCLUSION:

The Administration recommends adoption of the attached Resolution, which establishes the RDA Capital Budget for Fiscal Year 2005-2006 and the Capital Improvement Program for Fiscal Years 2006-2010.

JMG:PDW:mm 

A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR 2005-2006 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2006-2010.

WHEREAS, the 2006-2010 Capital Improvement Plan (CIP) for the City of Miami Beach and Miami Beach Redevelopment Agency (RDA) is a five year plan for public improvements and capital expenditures by the City; and

WHEREAS, this document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and RDA; and

WHEREAS, on July 21, 1999 the Commission approved the FY 1999 - FY 2004 CIP for the City and the RDA; and

WHEREAS, the approved Capital Improvement Plan has been updated to include projects that will be active during the fiscal years 2006 through 2010; and

WHEREAS, the Proposed Capital Budget for FY 2005-2006 totals \$10,419,732 and includes five projects recommended for appropriation in conjunction with the FY 2005-2006 Operating Budget; and

WHEREAS, the Proposed Capital Budget itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include: architect and engineer, construction, equipment, art in public places, and other related project costs; and

WHEREAS, on September 12, 2005 the FY 2005-2006 Proposed Capital Budget and updated Capital Improvement Plan were discussed at a joint meeting of the Finance and Citywide Projects Committee and the General Obligation Bond Oversight Committee; and

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that they hereby adopt and appropriate, the Miami Beach Redevelopment Agency Capital Budget for Fiscal Year 2005-2006 and adopt the Capital Improvement Plan for Fiscal Year 2006-2010.

This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED THIS _____ **DAY OF** _____, 2005

ATTEST:

SECRETARY

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



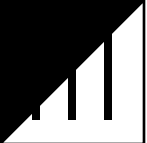
Redevelopment Agency
General Counsel
Date 9/16/05

CHAIRMAN

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**



City Attorney
Date



THIS PAGE INTENTIONALLY LEFT BLANK

Miami Beach Redevelopment Agency



- 3D A Resolution Of The Chairman And Members Of The Board Of The Miami Beach Redevelopment Agency, Approving The Attached Term Sheet Setting Forth The Terms And Conditions For The City's Proposed Purchase Of The Leasehold Improvements Currently Owned By The Miami City Ballet, Inc., 2200 Liberty Avenue, Miami Beach, Fl; Further Authorizing The Executive Director Or His Designee To Negotiate A Purchase And Sale Agreement With The Miami City Ballet, Inc., Subject To Final Approval Of The Chairman And Members Of The Board Of The Miami Beach Redevelopment Agency; Authorizing And Appropriating An Advance In The Amount Of \$550,000 From The Miami Beach Redevelopment Agency - City Center Historic Convention Village Non - Ad Valorem Funds To Cover The Miami City Ballet, Inc.'s Operating Expenses Through October 19, 2005, Said Amount To Be Applied Toward The City's Purchase Price For The Facility Upon Execution Of A Purchase And Sale Agreement With The Miami City Ballet, Inc., And Further Authorizing The Executive Director Or His Designee To Commence Preliminary Negotiations On A Long Term Lease Of The Facility To The Miami City Ballet, Inc.

(Memorandum & Resolution to be Submitted in Supplemental)

AGENDA ITEM 3D
DATE 9-21-05



THIS PAGE INTENTIONALLY LEFT BLANK